

**IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

George E. Norcross, III, Gregory B. Braca, and Philip A. Norcross,  Plaintiffs,  vs.  Republic First Bancorp, Inc., Harry Madonna, Andrew B. Cohen, Lisa Jacobs, Harris Wildstein, Peter B. Bartholow, and Benjamin C. Duster, IV,  Defendants.	:	<b>CIVIL ACTION NO. 22-cv-04953 (BMS)</b>
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## **[PROPOSED] ORDER**

**AND NOW**, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, upon consideration of the Motion for Preliminary Injunction of Plaintiffs George E. Norcross, III, Gregory B. Braca, and Philip A. Norcross (“Plaintiffs”), and any opposition and/or reply filed in connection therewith, it is hereby **ORDERED** that Plaintiffs’ Motion is **GRANTED**:

**IT IS FURTHER ORDERED** that Defendants are hereby enjoined from implementing the November 4, 2022 decision to reduce the size of the board of directors of Republic First Bancorp, Inc. (the “Company”) from eight members to six, and from taking any similar measure that has the effect of impeding, thwarting, frustrating, or interfering with shareholders’ voting rights;

**IT IS FURTHER ORDERED** that Defendants are enjoined from making any amendments to the Company's bylaws or the size of the Company's board until after the 2022 annual meeting and a special meeting for the election of a director to fill the board's vacant Class I seat;

**IT IS FURTHER ORDERED** that Defendants reopen nominations for director candidates for the 2022 annual meeting to elect three Class III directors and allow nominations for a special shareholder meeting to be held to fill the vacant Class I Board seat;

**IT IS FURTHER ORDERED** that Defendants are enjoined from enforcing the nomination deadline of November 14, 2022;

**IT IS FURTHER ORDERED** that Defendants are enjoined from rejecting Plaintiffs' nomination(s) of candidates for the Board on the grounds that Plaintiffs are not "record holders" of Company stock or any other invalid ground;

**IT IS FURTHER ORDERED** that Defendant Benjamin C. Duster, IV not participate in any Board meetings or decisions as he is not a valid director of the Company and his nomination for reelection as an incumbent Class III director at the Company's 2022 annual meeting is null and void;

**IT IS FURTHER ORDERED** that Defendants are hereby enjoined from convening the Company's annual meeting of shareholders, currently scheduled for January 26, 2023, until at least sixty (60) days after entry of this Order; and

**IT IS FURTHER ORDERED** that Plaintiffs deposit with the Clerk legal tender of the United States in the amount of five hundred dollars (\$500.00) to be held by the Clerk, conditioned that if this injunction is dissolved because improperly granted, Plaintiffs shall pay to any person injured all damages sustained by reason of granting the injunction and all legally taxable costs and fees.

BY THE COURT:

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Berle M. Schiller, J.